

## Loan Terms

**HELP** is a loan program for low to moderate income homeowners:

- No grants are available, only loans.
- The minimum loan is \$1,000; the maximum is \$7,500 (over \$7,500 on an exception basis)
- Maximum loan term: 5 years
- Interest rates vary by income. Your income must be no greater than indicated below.

**100% of Area Median Income  
as of February 5, 2014**

Number in Household	Income Limit	Number in Household	Income Limit
1	\$49,300	5	\$76,000
2	\$56,300	6	\$81,600
3	\$63,300	7	\$87,200
4	\$70,300	8	\$92,800

### Neighborhood Improvement Development Corporation

809 North Broadway, 3rd Floor  
Milwaukee, WI 53202-3617

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## Cityof Milwaukee

# Homeowners' Emergency Loan Program



The Homeowners' Emergency Loan Program (HELP) is available to income-eligible owner-occupants anywhere in the City of Milwaukee. HELP is for emergencies that, if not corrected, would make the home uninhabitable.

*HELP is not for maintenance, code violations, or other work that is not a true emergency.*



An equal housing lender

# Homeowners' Emergency Loan Program: HELP. For homeowners throughout the City of Milwaukee

## What's Eligible?

**HELP** is a loan program for *emergency repairs*. Loan funds must be used to *correct conditions that are making the home uninhabitable*. **HELP is not** a code-compliance program, but the proposed repairs must make the property substantially decent and safe.

### Eligible Work:

- Repair or replace roofing/flashings if there is an active leak into a room
- Repair or replace a non-functioning furnace/boiler ("no heat")
- Replace a non-functioning water heater
- Repair leaking water piping if there are active leaks into a room
- Repair sewer or water piping between house and street tap
- Repair serious electrical hazards
- Repair hazardous structural conditions
- Correct a condition that is a serious threat to health and safety



## How do I Apply?

Applications may be downloaded from the NIDC website, or pick one up at the NIDC offices located at 809 North Broadway, 3rd Floor. To make the process faster, include a bid from a licensed contractor.



## Finding a Good Contractor

You may use any contractor as long as the company is licensed and qualified to do the work. NIDC encourages you to use City of Milwaukee based contractors and/or contractors who are certified Emerging Business Enterprises (EBE's). A list of licensed Home Improvement contractors may be found at [www.city.milwaukee.gov/license](http://www.city.milwaukee.gov/license).

Other good sources can be friends and relatives, or the telephone directory. It is always a good idea to get more than one quote, and to get references from the contractors.



## In Order to Qualify

You must own and occupy the home, and the work must be an eligible item listed on the left.

You must also be current with your mortgage and with City of Milwaukee property tax payments.

There is no minimum credit score, but generally you must be credit-worthy, have a history of making payments on time, and be able to afford a monthly payment HELP loan payment.

Closing fees for HELP loans are currently \$178.

Your home's mortgage debt compared to its value will be considered as part of our loan underwriting.

See the NIDC website for more information about limitations and qualifications. Go to: [www.city.milwaukee.gov/nidc/EmergencyLoan.html](http://www.city.milwaukee.gov/nidc/EmergencyLoan.html)